

# **Exhibit 21**

**CLEARY GOTTLIEB STEEN & HAMILTON LLP**

|                  |                     |              |
|------------------|---------------------|--------------|
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Our ref: JK/JB/NT/28205-202

24 March 2020

Asserson Law Offices  
38 Wigmore Street  
London W1U 2RU

**By email**

Dear Sir or Madam,

**Vale S.A. and others v (1) Benjamin Steinmetz, (2) Dag Lars Cramer, (3) Marcus Struik, (4) Asher Avidan, (5) Joseph Tchelet, (6) David Clark, (7) Balda Foundation and (8) NYSCO Management Corporation (Claim No. CL-2019-000723)**

Dear Sir or Madam,

We refer to your letter of 27 February 2020 and to your email of 19 March 2020 received at 13:31.

We explained in our letter of 12 February 2020 that your proposed consent order is not necessary.

We have confirmed that Vale S.A. does not object to your client (or any of the Defendants) relying on the Arbitration Documents in these Proceedings and it should be a straightforward matter for your client to obtain consent from the Joint Administrators of BSGR. It was necessary for our clients to obtain the court's permission because the order was sought ex parte and it was therefore not possible to obtain consent beforehand. Further, as we assume you are aware, we understand that Nysco and Balda have obtained access to the Arbitration Documents from the Joint Administrators.

Your questions regarding the storage of the Arbitration Documents are not relevant. Your client is not entitled to production of these documents.

Yours faithfully,

*Cleary Gottlieb Steen & Hamilton LLP*

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